

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

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<i>In re</i>	:
	:
THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	:
	:
as representative of	:
	:
THE COMMONWEALTH OF PUERTO RICO,	:
<i>et al.</i> ,*	:
	:
Debtors.	:
-----	X
<i>In re</i>	:
	:
THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	:
	:
as representative of	:
	:
PUERTO RICO ELECTRIC POWER	:
AUTHORITY (PREPA),	:
	:
Debtor.	:
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**FUEL LINE LENDERS' STATEMENT REGARDING COURT'S ORDER  
GRANTING MOTION TO SEAL FOR LIMITED DURATION  
AND FOR SUPPLEMENTAL BRIEFING**

\* The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

Pursuant to this Court's order of November 8, 2019,<sup>1</sup> the Fuel Line Lenders<sup>2</sup> respectfully submit this statement with respect to the continued sealing of portions of their Objection Filings.

1. The Fuel Line Lenders oppose the continued sealing of any part of their Objection Filings. The Producing Parties seek to seal three exhibits and references to those exhibits on the ground that they reveal PREPA's "negotiating positions" or "negotiating strategies" or are otherwise commercially sensitive. *See* Dkt. 1805 in Case No. 17-4780 ¶ 20. Review of the sealed exhibits will show that they do not reveal PREPA's negotiating positions or strategies, let alone current positions or strategies. Nor are they commercially sensitive or confidential now, five years after the last of those exhibits was created. At least two of the exhibits are thoroughly inconsistent with the Government Parties' and the bondholders' litigation positions, but that is not a basis for sealing.

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<sup>1</sup> Dkt. 1724 in Case No. 17-4780 (the "November 8 Order"). Capitalized terms not defined have the same meanings as in the November 8 Order. Except where noted, emphases are added.

<sup>2</sup> The Fuel Line Lenders are Cortland Capital Market Services LLC ("Cortland"), as successor administrative agent under a Credit Agreement, dated May 4, 2012, among PREPA, Scotiabank de Puerto Rico and certain lenders (the "Scotiabank Credit Agreement"), and SOLA LTD, Solus Opportunities Fund 5 LP, Ultra Master LTD, and Ultra NB LLC (collectively, "Solus"), as lenders under the Scotiabank Credit Agreement and under a Trade Finance Facility Agreement, dated July 20, 2012, between PREPA and Citibank, N.A.

Dated: December 9, 2019

Respectfully submitted,

/s/ Rosamar García-Fontán

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